

Message Text

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PAGE 01 TOKYO 09808 260938Z

13

ACTION EA-14

INFO OCT-01 EUR-25 ISO-00 CIAE-00 DODE-00 INR-11 NSAE-00

PA-04 RSC-01 USIA-15 PRS-01 SP-03 DRC-01 FEA-02

AEC-11 AID-20 CEA-02 CIEP-03 COME-00 EB-11 FPC-01

H-03 INT-08 L-03 NSC-07 OMB-01 PM-07 SAM-01 SCI-06

SS-20 STR-08 TRSE-00 FRB-03 /193 W

----- 129480

R 260850Z JUL 74

FM AMEMBASSY TOKYO

TO SECSTATE WASHDC 3358

INFO AMEMBASSY JAKARTA

USMISSION OECD PARIS

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E.O. 11652: NA

TAGS: ENRG JA

SUBJ: JAPANESE OIL PRICES AND CONSUMPTION

REF: TOKYO 6972

1. MIN OF INTNL TRADE AND INDUSTRY VICE

MIN YAMASHITA ANNOUNCED JULY 23 PRICE OF PETROLEUM PRODUCTS WILL STAY FORZEN DURING AUGUST AT LEVEL SET IN MARCH, AND THAT MEASURES TO HOLD OIL CONSUMPTION TO 8 PERCENT BELOW CORRESPONDING MONTH OF 1973 WILL ALSO REMAIN IN EFFECT (REFTEL). YAMASHITA NOTED THAT OIL COMPANIES STILL HAVE AMPLE SUPPLIES OF LOW COST STOCKS AND CAN RESIST COST PRESSURES FOR THE TIME BEING. HOWEVER, HE ALSO WARNED THAT PRICE FREEZE COULD NOT CONTINUE INTO OCTOBER BECAUSE OIL COMPANIES WOULD BEGIN TO INCUR UNACCEPTABLE LOSSES (AND PRESUMABLY WOULD START TO CUT PRODUCTION). THEREFORE, YAMASHITA INDICATED, A NEW PRICE STRUCTURE WOULD PROBABLY BE CONSIDERED FOR THIS FALL, PERMITTING

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CONTROLS ON PETROLEUM PRODUCTS TO BE LIFTED.

2. MITI HAS SET PETROLEUM SUPPLY TARGET FOR AUGUST
AT 23.5 MILLION KILOLITERS, DOWN 1 MILLION KILOLITERS
FROM JUNE AND DOWN 500,000 KILOLITERS FROM JULY, AS
REFELCTION OF LOWER SUMMER CONSUMPTION, EFFECTIVENESS
OF DEMAND RESTRAINT PROGRAM AND NEARLY FULL STORAGE
TANKS.
HODGSON

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: PETROLEUM, SUPPLIES, POLICIES, GASOLINE, ENERGY, CONSUMPTION, ELECTRIC POWER, ECONOMIC CONTROLS
Control Number: n/a
Copy: SINGLE
Draft Date: 26 JUL 1974
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: kelleyw0
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1974TOKYO09808
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D740203-0164
From: TOKYO
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1974/newtext/t19740712/aaaaakjo.tel
Line Count: 69
Locator: TEXT ON-LINE, ON MICROFILM
Office: ACTION EA
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators:
Previous Classification: LIMITED OFFICIAL USE
Previous Handling Restrictions: n/a
Reference: TOKYO 6972
Review Action: RELEASED, APPROVED
Review Authority: kelleyw0
Review Comment: n/a
Review Content Flags:
Review Date: 26 APR 2002
Review Event:
Review Exemptions: n/a
Review History: RELEASED <26 APR 2002 by shawdg>; APPROVED <27 FEB 2003 by kelleyw0>
Review Markings:

Declassified/Released
US Department of State
EO Systematic Review
30 JUN 2005

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: JAPANESE OIL PRICES AND CONSUMPTION
TAGS: ENRG, JA
To: STATE
Type: TE
Markings: Declassified/Released US Department of State EO Systematic Review 30 JUN 2005